GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2524
ANSWERED ON:10.03.2000
APPROVAL TO READER`S DIGEST ASSOCIATION BY FIPB
ASHOK NAMDEORAO MOHOL

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Foreign Investment Promotion Board has accorded approval to Reader`s Digest Association Inc. regarding hundred percent owned company to publish the periodicals;

(b) if so, the details thereof;

(c) whether the Information and Broadcasting Ministry has raised objections in this regard; and

(d) if so, the details thereof and the reasons therefore?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (DR. RAMAN SINGH)

(a) to (d) : No, Sir. Ministry of Information & Broadcasting has not supported the proposal as the present policy of investment in print media does not allow foreign ownership of newspapers/periodicals.